

DEBTOR: 7245 Little Belle Court, LLC INITIAL FINANCIAL REPORT
CHAPTER 11
COVERSHEET

CASE NO: 09-20028

8/31/09
Date of Report

THIS REPORT IS DUE 20 DAYS AFTER THE PETITION FILING DATE

Mark One Box For Each
Required Document

Debtor must attach each of the following documents or a satisfactory
explanation for failure to attach a document. File original with the
Clerk of Court. Transmit a duplicate to the U.S. Trustee.

Document Attached	Previously Submitted	Explanation Attached	REQUIRED DOCUMENTS
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1. Latest Fiscal Year Financial Statements or Tax Returns.
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2. Balance Sheet as of Month End Immediately Preceding Filing or Appropriate Tax Return.
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3. Profit and Loss Statement For Month immediately Preceding Filing or Appropriate Tax Return.
			4. Proof of Insurance Coverage
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A. General Liability Coverage
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	B. Property (Fire, Theft, etc.) Insurance
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	C. Workers' Compensation Insurance
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	D. Vehicle Insurance
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	E. Other: _____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5. Projected Revenue, Expenses, and Cash Flow for First 120 Days (or longer) of Post Petition Operations
			6. Name and Address of Financial Institution, Account Number and Sample Voided Check For Each Debtor in Possession Bank Account
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A. General Account
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	B. Payroll Account
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	C. Tax Account

I declare under penalty of perjury that the following Initial Financial Report, and any attachments thereto, is true and correct to the best of my knowledge and belief.

Executed on: 8/31/09

Debtor(s): 7245 Little Belle Court, LLC
By: Jared Lucero
Position: Manager

DEBTOR: 7245 Little Belle Court, LLC MONTHLY FINANCIAL REPORT
CHAPTER 11

CASE NO: 09-20028

For Period August 1 to August 31 2009

COVER SHEET

Accounting Method Used: ☐ Accrual Basis ☒ Cash Basis

THIS REPORT IS DUE 15 DAYS AFTER THE END OF THE MONTH

Mark One Box For Each
Required Document

Debtor must attach each of the following reports/documents unless the U.S. Trustee has waived the requirement in writing. File the original with the Clerk of Court. Transmit a duplicate, with original signature, to the U.S. Trustee.

Report/Document Attached	Previously Waived	REQUIRED REPORTS/DOCUMENTS
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Cash Receipts & Disbursements Statement (Form 2-B)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Balance Sheet (Form 2-C)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Profit and Loss Statement (Form 2-D)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Supporting Schedules (Form 2-E)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Quarterly Fee Summary (Form 2-F)
<input type="checkbox"/>	<input type="checkbox"/>	Narrative (Form 2-G)
<input type="checkbox"/>	<input type="checkbox"/>	Bank Statement(s) for Debtor in Possession Account(s)

I declare under penalty of perjury that the following Monthly Financial Report, and any attachments thereto, is true and correct to the best of my knowledge and belief.

Executed on: 8/31/09

Debtor(s): 7245 Little Belle Court, LLC

By Jared Lucero

Position: Manager

DEBTOR: 7245 Little Belle Court, LLC

CASE NO: 09-20028

CASH RECEIPTS AND DISBURSEMENTS STATEMENT

For Period August 1 to August 31, 2009

CASH RECONCILIATION

- | | |
|--|-------------------|
| 1. Beginning Cash Balance (Ending Cash Balance from last month's report) | \$ <u>1453.64</u> |
| 2. Cash Receipts (from Cash Receipts Journal on next page) | \$ <u>4100.00</u> |
| 3. Cash Disbursements (from Cash Disbursements Journal on next page) | <u>(3229.98)</u> |
| 4. Net Cash Flow (line 2 minus line 3) | <u>870.02</u> |
| 5. Ending Cash Balance (to Form 2-C) | \$ <u>2323.66</u> |

2. Cash Receipts (from Cash Receipts Journal on next page) \$ 4100.00

3. Cash Disbursements (from Cash Disbursements Journal on next page) (3229.98)

4. Net Cash Flow (line 2 minus line 3) 870.02

5. Ending Cash Balance (to Form 2-C) \$ 2323.66

CASH SUMMARY - ENDING BALANCE

	Amount	Financial Institution
Petty Cash	\$ _____	_____
Regular Checking	<u>2323.66</u>	<u>Chase</u>
Tax Account	_____	_____
Other Checking Accounts	_____	_____
Interest-Bearing Deposits	_____	_____
Short-Term Investments	_____	_____
TOTAL (must agree with line 5 above)	\$ <u>2323.66</u>	

Petty Cash \$ _____

Regular Checking 2525.66 Chase

Tax Account

Other Checking Accounts

Interest-Bearing Deposits

Short-Term Investments

TOTAL
(must agree with line 5 above) \$ 2323.66

CASH RECEIPTS AND DISBURSEMENTS STATEMENT

For Period August 1 to August 31, 2009

CASH RECEIPTS JOURNAL
(attach additional sheets as necessary)

<u>Date</u>	<u>Description (Source)</u>	<u>Amount</u>
8-28-09	Rental Income	4,100.00

Total Cash Receipts (to line 2
of Cash Reconciliation,

\$ 4,100.00

CASH DISBURSEMENTS JOURNAL
(attach additional sheets as necessary)

<u>Date</u>	<u>Check Nos.</u>	<u>Payee</u>	<u>Description (Purpose)</u>	<u>Amount</u>
8-28-09		Rob Gray	Booking Commission	779.00
8-31-09	999993	LittleBelle HOA	HOA Fees	2245.98
8-28-09		Paymentech	Merchant Account Fees	205.00

Total Cash Disbursements (from
line 3 of Cash Reconciliation)

\$ 3229.98

DEBTOR: 7245 Little Belle Court, LLC

CASE NO: 09-20028

BALANCE SHEET - As of August 31, 2009
ASSETS

Current Assets:

Cash (from Form 2-B, line 5) \$ 2323.66
Accounts Receivable (from Form 2-E) _____
Receivable from Officers, Employees, Affiliates _____
Inventory _____
Other Current Assets: _____

Total Current Assets

\$ 2323.66

Fixed Assets:

Land _____
Building _____
Equipment, Furniture and Fixtures _____
Total Fixed Assets _____
Less: Accumulated Depreciation (_____)
Net Fixed Assets _____

Other Long Term Assets: _____

TOTAL ASSETS

2323.66

LIABILITIES

Post Petition Liabilities:

Accounts Payable (from Form 2-E) _____
Notes Payable 500.00
Rents and Leases Payable _____
Taxes Payable (from Form 2-E) _____
Accrued Interest _____
Other: _____

Total Post Petition Liabilities

\$ 500.00

Pre-Petition Liabilities:

Priority Claims _____
Secured Debt _____
Unsecured Debt _____
Total Pre-Petition Liabilities _____
TOTAL LIABILITIES

\$ 500.00

OWNERS' EQUITY

Capital Stock or Owners' Investment \$ _____
Paid-In Capital _____
Retained Earnings: _____
Pre Petition _____
Post Petition 1823.66

TOTAL OWNERS' EQUITY

\$ 1823.66

TOTAL LIABILITIES AND OWNERS' EQUITY

\$ 2323.66

DEBTOR: 7245 Little Bella Court, LLC

CASE NO: 09-20028

PROFIT AND LOSS STATEMENT For Period August 1 to August 31, 2009

Gross Operating Revenue	\$	<u>4,100.00</u>	
Less: Discounts, Returns and Allowances		<u>()</u>	
Net Operating Revenue	\$		<u>4,100.00</u>
Cost of Goods Sold			<u> </u>
Gross Profit			<u>4,100.00</u>
Operating Expenses:			
Salaries and Wages		<u> </u>	
Rents and Leases		<u> </u>	
Payroll Taxes		<u> </u>	
Other (list):		<u> </u>	
		<u>Booking Commission</u>	
		<u>HOA Fees</u>	
		<u>Merchan Act Fees</u>	
		<u>779.00</u>	
		<u>2,245.98</u>	
		<u>205</u>	
Total Operating Expenses			<u>3,229.98</u>
Operating Income (Loss)			<u>870.02</u>
Legal and Professional Fees		<u> </u>	
Depreciation, Depletion and Amortization		<u> </u>	
Interest Expense		<u> </u>	
Net Operating Income (Loss)			<u> </u>
Non-Operating Income and Expenses			
Other Non-Operating (Expenses)		<u> </u>	
Gains (Losses) on Sale of Assets		<u> </u>	
Interest Income		<u> </u>	
Other Non-Operating Income		<u> </u>	
Net Non-Operating Income or (Expenses)			<u> </u>
Net Income (Loss) Before Income Taxes			<u> </u>
Federal and State Income Tax Expense (Benefit)			<u> </u>
NET INCOME (LOSS)	\$		<u>870.02</u>

DEBTOR: 7245 Little Belle Court, LLC

CASE NO: 09-20028

SUPPORTING SCHEDULES
For Period August 1 to August 31, 2009

POST-PETITION TAXES PAYABLE SCHEDULE

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Payments / Deposits</u>	<u>Date Paid</u>	<u>Check No.</u>	<u>Ending Balance</u>
Income Tax Withheld:						
Federal	\$ _____	_____	_____	_____	_____	_____
State	_____	_____	_____	_____	_____	_____
FICA Tax Withheld	_____	_____	_____	_____	_____	_____
Employer's FICA Tax	_____	_____	_____	_____	_____	_____
Unemployment Tax:						
Federal	_____	_____	_____	_____	_____	_____
State	_____	_____	_____	_____	_____	_____
Sales, Use & Excise Taxes	_____	_____	_____	_____	_____	_____
Property Taxes	_____	_____	_____	_____	_____	_____
Accrued Income Tax:						
Federal	_____	_____	_____	_____	_____	_____
State	_____	_____	_____	_____	_____	_____
Other:	_____	_____	_____	_____	_____	_____
TOTALS (Post Petition) (Ending Balance to Form 2-C)	\$ _____	_____	_____	_____	_____	_____

INSURANCE SCHEDULE

	<u>Carrier / Agent</u>	<u>Amount of Coverage</u>	<u>Policy Expiration Date</u>	<u>Premium Paid Through Date</u>
Workers' Compensation	_____	\$ _____	____/____/____	____/____/____
General Liability	_____	_____	____/____/____	____/____/____
Property (Fire, Theft)	<u>State Farm</u>	_____	____/____/____	____/____/____
Vehicle	_____	_____	____/____/____	____/____/____
Other (list):	_____	_____	____/____/____	____/____/____

SUPPORTING SCHEDULES
For Period August 1 to August 31, 2009

ACCOUNTS RECEIVABLE AND POST-PETITION PAYABLE AGING

<u>Due</u>	<u>Accounts Receivable</u>	<u>Post Petition Accounts Payable</u>
Under 30 days	\$ _____	\$ _____
30 to 60 days	_____	_____
61 to 90 days	_____	_____
91 to 120 days	_____	_____
Over 120 days	_____	_____
Total Post Petition	_____	XXXXXXXXXXXXXXXXXX
Pre Petition Amounts	_____	XXXXXXXXXXXXXXXXXX
Total Accounts Receivable	\$ _____	XXXXXXXXXXXXXXXXXX
Less: Bad Debt Reserve	(_____)	XXXXXXXXXXXXXXXXXX
Net Accounts Receivable (to Form 2-C)	\$ _____	XXXXXXXXXXXXXXXXXX
Total Post Petition Accounts Payable (to Form 2-C)		\$ _____

SCHEDULE OF PAYMENTS TO ATTORNEYS AND OTHER PROFESSIONALS

	<u>Amount Paid</u>	<u>Date of Court Approval</u>	<u>Estimated Balance Due*</u>
Debtor's Counsel \$	_____	_____	\$ _____
Counsel for Unsecured Creditors' Committee	_____	_____	_____
Trustee's Counsel	_____	_____	_____
Accountant	_____	_____	_____
Other: _____	_____	_____	_____

*Balance due to include fees and expenses incurred but not yet paid.

SCHEDULE OF PAYMENTS AND TRANSFERS TO PRINCIPALS / EXECUTIVES**

<u>Payee Name</u>	<u>Position</u>	<u>Nature of Payment</u>	<u>Amount</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**List payments and transfers of any kind and in any form made to or for the benefit of any proprietor, owner, partner, shareholder, officer or director.

DEBTOR: 7245 Little Belle Court, LLC CASE NO: 09-20028

QUARTERLY FEE SUMMARY⁽¹⁾

Month Ended August 31, 2009

<u>Payment Date</u>	<u>Cash Disbursements⁽²⁾</u>	<u>Quarterly Fee Due</u>	<u>Check No.</u>	<u>Date</u>
January	_____			
February	_____			
March	_____			
TOTAL 1st Quarter	\$ _____	_____	_____	_____
April	_____			
May	_____			
June	_____			
TOTAL 2nd Quarter	\$ _____	_____	_____	_____
July	_____			
August	_____			
September	_____			
TOTAL 3rd Quarter	\$ _____	_____	_____	_____
October	_____			
November	_____			
December	_____			
TOTAL 4th Quarter	\$ _____	_____	_____	_____

(1) *This Summary is to reflect the current calendar year's information cumulative to the end of the reporting period.*

(2) *Should agree with line 3, FORM 2-B, Disbursements are net of transfers to other debtor in possession bank accounts.*